
Credit Union Department



NEWSLETTER

No. 01-05

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January 31, 2005

NOTICE OF CONCURRENT COMMISSION MEETING

The Credit Union Commission will meet concurrently with the Finance Commission of Texas on Friday, February 11, 2005, at 9:00 a.m., in Austin at the REJ Conference Center, 1501 N. Congress, Room 2 Central. The purpose of the concurrent meeting is to address various Home Equity Lending Interpretations. [Click here for a copy of the draft agenda.](#)

NOTICE OF REGULAR COMMISSION MEETING

The Credit Union Commission will hold its regular meeting on Friday, February 11, 2005, at 9:30 a.m., or 15 minutes after the adjournment of the concurrent meeting in Austin at the REJ Conference Center, 1501 N. Congress, Room 2 Central. [Click here for a copy of the draft agenda.](#)

COMMISSION SCHEDULES 2005 RULE REVIEW

The Credit Union Commission, in accordance with its policy, regularly reviews and revisits each of its rules. During calendar year 2005, the Credit Union Commission will review Rules 91.101, 91.103, 91.104, 91.105, 91.110, 91.115, 91.120, 91.201, 91.202, 91.205, 91.206, 91.209, 91.210, 91.1003, 91.1004, 91.1110, 91.3001 and

91.3002. Although no major changes or additions are anticipated this year, the Commission is soliciting feedback from the credit union movement on the delineated rules.

HOME MORTGAGE DISCLOSURE REPORTING

As provided by the Home Mortgage Disclosure Act (HMDA), the Federal Reserve Board (FRB) requires certain financial institutions to submit an annual report of their mortgage-related lending activity. Credit unions must gather and report the standardized HMDA information for 2004 if they meet all three of the following criteria:

- 1) Total assets greater than \$33 million as of December 31, 2003,
- 2) A home or branch office in a metropolitan statistical areas (MSA) on December 31, 2003, and;
- 3) Originated at least one home purchase loan or refinancing of a home purchase loan secured by a first lien on a one-to-four family dwelling.

Credit unions required to file the report must submit it in time to be received by the FRB by March 1, 2005. Additional information on the HMDA reporting requirement is available at the FFIEC HMDA website www.ffiec.gov/hmda.

**Publishing Notice of
Applications in the Texas
Register**

In order to meet the submission deadlines for the applicable issues of the Texas Register, it is necessary for the Department to establish the schedule included below. Completed applications received after the deadline for the month cannot be published until the following month.



<u>Published In</u>	<u>Deadline for Receipt</u>
February, 2005	Friday, February 11
March, 2005	Friday, March 11
April, 2005	Friday, April 15

Holiday Schedule for TCUD

The Department's office will be closed **February 21, 2005** in observance of President's Day.

APPLICATIONS APPROVED

Applications approved since December 31, 2004 include:

<u>Credit Union</u>	<u>Changes or Groups Added</u>
Field of Membership Change(s) Approved:	
MemberSource Credit Union (Houston) (#3) (Amended) Persons who live, work, worship, or attend school in and businesses located within a 10-mile radius of the offices of MemberSource Credit Union located at: 10100 Richmond Avenue, Houston, Texas 77042; 5400 Westheimer Court, Houston, Texas 77056.	See Newsletter No. 10-04
MemberSource Credit Union (Houston) (#4) (Amended) Persons who live, work, worship, or attend school in and businesses located within a 10-mile radius of the office of MemberSource Credit Union located at 1201 Lake Robbins Drive, The Woodlands, Texas 77380.	See Newsletter No. 10-04
The Education Credit Union (Amarillo)	See Newsletter No. 11-04
Texas Dow Employees Credit Union (Lake Jackson)	See Newsletter No. 11-04

Field of Membership Change(s) Denied:

MemberSource Credit Union (Houston) (#2)	See Newsletter No. 10-04
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Articles of Incorporation Change(s) Approved:

GPS Community Credit Union (Galena Park)	See Newsletter No. 11-04
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Merger(s) or Consolidation(s) Changes Approved:

PriorityOne CU with Resource One CU
Tarrant Affiliated Contr. CU with Family 1st of TX FCU

See Newsletter No. 07-04
See Newsletter No. 07-04

APPLICATIONS RECEIVED

The following applications were received and published in the January 31, 2005 issue of the Texas Register.

Field of Membership Expansion(s):

Scott & White Employees Credit Union (Temple) – To permit persons who live, work, attend school or worship in and businesses located within Bell County, Texas, to be eligible for membership in the credit union.

Houston Postal Credit Union (Houston) – To permit persons who live, work, attend school, or worship in and businesses located within 10 miles of each of the following branch offices: 6055 South Loop East, Houston, Texas 77087; 401 Franklin Avenue, Houston, Texas 77002; 4600 Aldine Bender Road, Houston, Texas 77032; 9998 Almeda-Genoa Road, Houston, Texas 77075; and within 5 miles of the ATM located at 315 Addicks Howell Road, Houston, Texas 77079, to be eligible for membership in the credit union.

Comments or a request for a meeting by any interested party relating to an application must be submitted in writing within 30 days from the date of this publication. Credit unions that wish to comment on any application must also complete a Notice of Protest form. The form may be obtained by contacting the Department at (512) 837-9236 or downloading the form at <http://www.tcud.state.tx.us/applications.html>. Any written comments must provide all information that the interested party wishes the Department to consider in evaluating the application. All information received will be weighed during consideration of the merits of an application. Comments or a request for a meeting should be addressed to the Texas Credit Union Department, 914 East Anderson Lane, Austin, Texas 78752-1699.